



# Diversified United Investment Limited

8 February 2024

## ASX Announcement

### Net Tangible Asset Backing 31 January 2024

The Directors advise that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 31 January 2024 was \$5.79 per share (31 December 2023: \$5.62).

The Net Tangible Asset backing calculation is based on investments at market value, is after tax on net realised gains, before any future tax benefit of net realised losses and before estimated tax on net unrealised gains/losses.

Diversified United Investment Limited is a long-term investor and does not intend disposing of its total portfolio. However, under current accounting standards the Company is required to provide for estimated tax on any net gains that would arise on such a theoretical disposal. After deducting this provision, the above figure would be \$4.77 (31 December 2023: \$4.66).

At 31 January 2024:

- International equities funds comprised 19.0% of the portfolio;
- Bank facilities were \$160M drawn as to \$86.5M;
- Cash and net short-term receivables were \$5.4M.

A list of the Company's top 25 investments is attached.

Authorised for release by James Pollard, Company Secretary.



# Diversified United Investment Limited

## Top 25 Investments 31 January 2024

	Market Value \$'000	% of Total Investments
<b>Australian Equities</b>		
CSL Ltd	179,512	13.3%
Commonwealth Bank of Australia Ltd	117,530	8.7%
BHP Group Ltd	94,540	7.0%
Transurban Group	84,438	6.3%
Rio Tinto Ltd	66,460	4.9%
ANZ Group Holdings Ltd	58,480	4.3%
Woodside Energy Group Ltd	51,856	3.8%
Westpac Banking Corporation	38,690	2.9%
Aristocrat Leisure Ltd	35,600	2.6%
Computershare Ltd	35,546	2.6%
Washington H Soul Pattinson & Company Ltd	34,400	2.6%
Perpetual Ltd	31,200	2.3%
Resmed Inc	29,200	2.2%
Wesfarmers Ltd	29,085	2.2%
National Australia Bank Ltd	24,238	1.8%
Macquarie Group	22,854	1.7%
Ramsay Health Care Ltd	20,492	1.5%
Woolworths Ltd	19,806	1.5%
Stockland	18,240	1.3%
<i>Total Australian Equities in Top 25:</i>	992,167	73.5%
<b>International Equities</b>		
Vanguard US Total Market	53,728	4.0%
Vanguard Information Tech ETF	50,494	3.7%
Vanguard All World Ex- US	43,115	3.2%
iShares TR MSCI USA Min Vol ETF	33,808	2.5%
Northcape Capital Global Emerging Market Fund	22,300	1.7%
iShares Global Healthcare ETF	20,132	1.5%
<i>Total International Equities in Top 25:</i>	223,577	16.6%
Total Top 25 Australian & International Equities	1,215,744	90.1%
<b>Total Investments at Market Value, Net Short-term Receivables and Cash</b>	1,348,919	